



**Black Ink
Business Services**

AI

Area 17



Black Ink Business Services played a pivotal role in empowering AREA 17 with the financial tools, processes, and platform necessary to efficiently gather, validate, and centralize financial information every week. This streamlined approach enabled key stakeholders to collaborate and make well-informed decisions based on accurate and up-to-date financial data.

Background



Founded

in 2003, AREA 17 drives transformative outcomes for the world's most influential organizations. They integrate brand, experience, and technology to realize their vision and achieve their greatest impact.



The Challenges

Transition of in-house accounting team

Introduction of Black Ink

Black Ink stepped into the role of Accounts Receivable/Accounts Payable (AR/AP) and Controller when a staff member departed from the New York office.

Quick Integration and Full Process Takeover

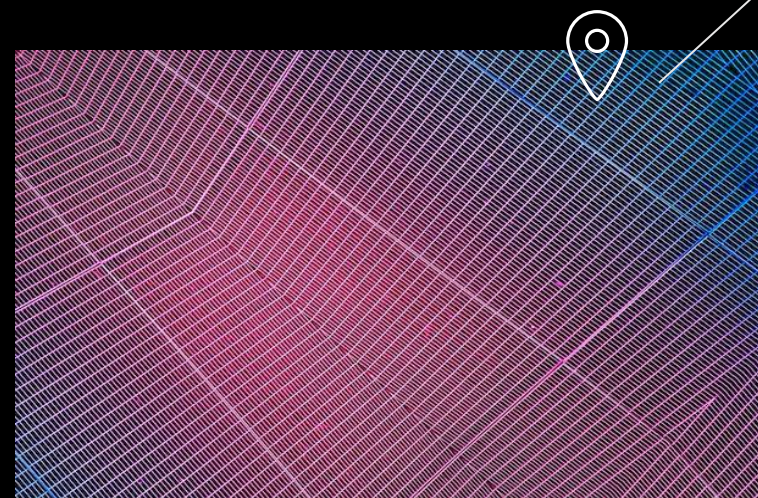
Within a month of onboarding, Black Ink had successfully taken over the entire accounting process. The team now handles all aspects of the financial operations, including full month-end closes and reconciliations by the 15th of each month for the New York office.

Collaboration with Paris Studio

Additionally, the Black Ink team regularly gathers all relevant information from the Paris studio monthly, further consolidating and streamlining the financial operations across both locations.

Abundance of spreadsheets attempting to track all of the information over 2 offices

In AREA 17, multiple unlinked and duplicated Excel documents created delays and errors. Black Ink streamlined these documents into a customized financial dashboard, consolidating data from both offices into a real-time management tool.



Outside Look

An outside look at the current operating model and changes to it to meet its financial targets

The Black Ink team engaged with AREA 17 to look at the financial and operational models that were being used. After seeing past results not meeting the expectation of ownership, Black Ink Services suggested several changes to align AREA 17's model much closer to the 60/20/20 agency model.



Black Ink proposed several changes to:

- Control of “investment” time and costs
- Internal resources and costs
- Contractor and temp labor usage and pricing
- How you scope, price, and deliver your work to clients
- How you decide on when to hire new staff, how much to compensate them, and how much you bill them out to clients
- How do you decide to hire freelance staff vs FTE
- How do you track profitability, utilization, and resources on the project level and as a company
- How intercompany shared services are being recognized by each office
- How does all of the above fit into your financial forecast and goals at the company level
- How is this information communicated and used by your senior management (meetings, financial reviews, project reviews, etc)

Black Ink continues to provide this guidance to help navigate the expansion and growth of the business in both locations.

The Solution



Revamp and streamline the accounting procedures and operations

Black Ink took over the accounting function from in-house staff and seamlessly consolidated two offices' accounting functions into one. We redefined their accounting processes and procedures and their operating model to better identify and handle the ebbs and flows of the business cycle and ensure it meets its financial goals.



Dynamic Reporting Dashboard

Black Ink designed a Dashboard with Dynamic Reporting in Google Sheets, achieving the goals below:

- Provided a holistic view of the business's 2 offices with past, current, and forward-looking projections.
- Bring all the data living in many places together in one place
- Heavily customized the dashboard to management's liking so that they could clearly understand the performance of the business in a way that they were accustomed to.



Model / Budget / Bill Rate Review

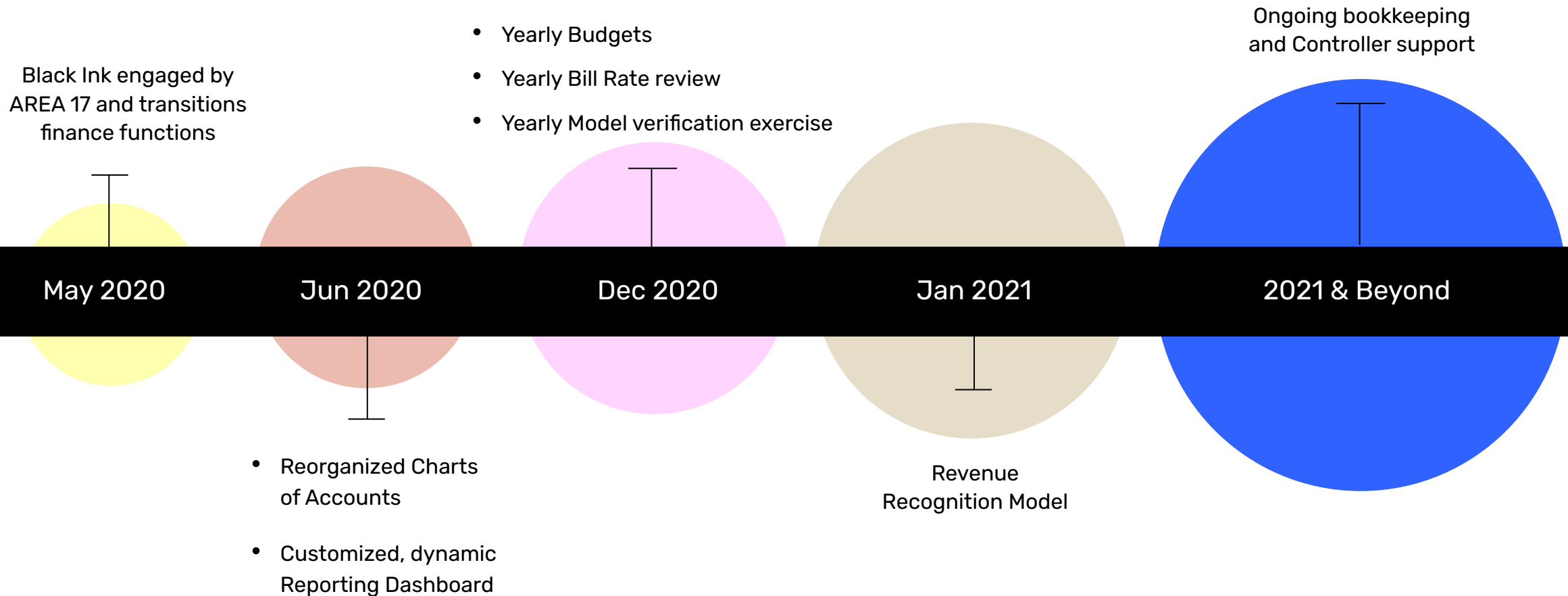
- This exercise is done yearly to ensure that their current business model will succeed if the assumptions are met.
- Proved valuable in making decisions and changes before issues happened and allowed the business to be in a very good position to withstand downturns and growth effectively



Weekly Management Meetings

The very important piece of helping management with the financials was meeting and discussing what the dashboard and other tools were saying and how best to use that information to make decisions.

Timeline & Deliverables



Don't Take Our Word For It



As a small yet global company with cross-Atlantic collaboration, our finances can get overly complicated. Black Ink emerged as a light, guiding us through improved daily operations and broader strategic growth. They have been instrumental in aligning our business model with our aspirations, proving that the right partnership can turn complexity into clarity and ambition into achievement.”

— **George Eid, Founder/CEO**

